

**NOTICE OF PUBLIC HEARING**

**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**

**REVISED**

**9:00 am, Apr 03, 2026**

**Telephonic Public Hearing at 2:30 p.m. on April 3, 2026**

Notice is hereby given that a telephonic public hearing will be conducted by the Massachusetts Development Finance Agency (“MassDevelopment”) at 2:30 p.m. on April 3, 2026, with respect to the proposed issuance by MassDevelopment, acting under and pursuant to Massachusetts General Laws, Chapters 23G and 40D, as amended, of bonds in the maximum aggregate principal amount of \$4,000,000 (the “Bonds”). The total estimated costs of the below-defined Project are \$5,000,000.

Pursuant to IRS Revenue Procedure 2022-20, providing guidance for the holding of teleconference public hearings in conformance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the public hearing will be held via the following toll-free telephonic conference line:

Dial In: (888) 305-1655  
Participant Code: 309-639

The Bonds will be issued to provide for the financing and/or refinancing of, and the reimbursement of funds advanced by Glen Urquhart School, Inc. (the “Borrower,” which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to educational facilities owned or to be owned and operated by the Borrower which are or will be located in Beverly, Massachusetts (including without limitation such financing, refinancing or reimbursement of bond reserves, capitalized interest, issuance costs and associated working capital expenditures). In particular, the Bond proceeds will be loaned to the Borrower and used to fund costs of the following project (the “Project”): financing of the demolition of an existing building and construction, equipping and furnishing of a new educational facility located at 74 Hart Street, Beverly, MA, which is owned by the Borrower, which will replace an existing approximately 2,600 square foot building currently used for administrative and storage space with a new approximately 4,000 square foot, one-story educational building that will serve as the primary campus entry building and provide additional classroom and administrative space.

The Bonds, which will constitute qualified 501(c)(3) bonds for charitable purposes, will not constitute a general obligation of, or a pledge of the faith and credit of MassDevelopment or a general obligation of, or a debt or pledge of the faith and credit of the Commonwealth.

Interested persons wishing to express their views on such Project and the proposed issuance of revenue bonds to finance and refinance the costs of such Project will be given the opportunity to do so at the public hearing or may, prior to the time of the public hearing, submit their views in writing to Massachusetts Development Finance Agency, 99 High Street, 11th Floor, Boston, Massachusetts 02110. Persons desiring to participate at the telephonic public hearing must make a written request at least 24 hours prior to the hearing by email to [tefrahearinginfo@MassDevelopment.com](mailto:tefrahearinginfo@MassDevelopment.com) or by mail to MassDevelopment, 99 High Street, Boston, MA 02110, Attn: TEFRA Hearings.

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